GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4380
ANSWERED ON:19.05.2006
EXEMPTION OF PROFIT MAKING PSES FROM PIB APPROVAL
Vallabbhaneni Shri Balashowry

Will the Minister of FINANCE be pleased to state:

(a) Whether the profit making Public Sector Enterprises are exempted from Public Investment Board approval before undertaking any expansion;

(b) If so, the details thereof; and

(c) the extent to which this is likely to help in improving their performance?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) to (c) To enable Public Sector Enterprises to operate in a competitive environment, Government of India has enhanced the financial powers for capital expenditure and formulation of Joint Ventures / Subsidiaries in respect of Navratna, Miniratna and other profit making Public Sector Enterprises subject to certain stipulations. Brief details in this regard are annexed.